

THE RIDGE AT TAMARAC

BALANCE SHEET
AS OF MAY 31, 2010

ASSETS

CASH

1010 CASH-BANK OF CHOICE		\$830.11
1015 RES-BANK OF CHOICE	46,278.88	
1040 RES-BOC CD 553	39,000.00	
1042 RES-BOC CD 571	39,000.00	
1050 RES-BOC CD 099	32,134.43	

TOTAL RESERVES 156,413.31

ACCOUNTS RECEIVABLE

1110 DUES RECEIVABLE	435.00
----------------------	--------

TOTAL RECEIVABLES 435.00

TOTAL ASSETS 157,678.42

LIABILITIES & EQUITY

CURRENT LIABILITIES

2115 PREPAID ASSESSMENTS	5,663.78
--------------------------	----------

TOTAL LIABILITIES 5,663.78

EQUITY

2935 RETAINED EARNINGS	122,435.55
2950 RESERVE FUND-PRIOR	92,289.01
2959 RESERVE FUND-CURRENT	(43,730.84)
2960 OPERATING FUND-PRIOR	(8,730.43)
2965 OPERATING FD-CURRENT	(10,248.65)

TOTAL EQUITY 152,014.64

TOT LIABILITY AND EQUITY 157,678.42

THE RIDGE AT TAMARAC

Budget Comparison Report
AS OF MAY 31, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
OPERATING REVENUE						
5110 ASSESSMENTS	\$8,120.00	\$8,120.00	\$0.00	\$40,600.00	\$40,600.00	\$0.00
5210 LATE FEE CHARGE	10.00	20.00	10.00	30.00	175.00	145.00
5220 COLLECTION COST REC	15.00	0.00	(15.00)	75.00	0.00	(75.00)
5450 TRANSFERS TO RESERVE	(2,167.00)	(2,167.00)	0.00	(10,835.00)	(10,835.00)	0.00
TOTAL INCOME	5,978.00	5,973.00	(5.00)	29,870.00	29,940.00	70.00
OPERATING EXPENSES						
7030 MANAGEMENT FEES	820.00	820.00	0.00	4,100.00	4,100.00	0.00
7040 LEGAL FEES	50.00	0.00	50.00	250.00	0.00	250.00
7045 LEGAL COLLECTIONS	15.00	0.00	15.00	75.00	0.00	75.00
7055 AUDIT FEES	0.00	0.00	0.00	300.00	300.00	0.00
7060 PRINTING & COPYING	50.00	5.00	45.00	250.00	69.30	180.70
7062 POSTAGE	15.00	18.80	(3.80)	75.00	154.90	(79.90)
7070 BANK CHARGES	0.00	30.03	(30.03)	0.00	79.00	(79.00)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	60.00	0.00	60.00
7080 NEWSLETTER PRODUCT	0.00	0.00	0.00	60.00	0.00	60.00
7090 MISC ADMINISTRATIVE	50.00	46.00	4.00	250.00	250.00	0.00
TOTAL ADMINISTRATIVE	1,000.00	919.83	80.17	5,420.00	4,953.20	466.80
7120 INCOME TAXES	0.00	0.00	0.00	600.00	410.51	189.49
7130 INSURANCE	900.00	0.00	900.00	14,000.00	13,221.14	778.86
TOTAL TAXES & INSURANCE	900.00	0.00	900.00	14,600.00	13,631.65	968.35
7230 BLDG & FACILITY RPR	10.00	255.45	(245.45)	50.00	535.45	(485.45)
7250 LIGHT MAINTENANCE	25.00	0.00	25.00	125.00	0.00	125.00
7285 INSURANCE CLAIM	0.00	0.00	0.00	0.00	(10,535.44)	10,535.44
7290 MISC MAINTENANCE	20.00	0.00	20.00	100.00	0.00	100.00
7295 MAIL BOX REPAIR	10.00	0.00	10.00	50.00	427.06	(377.06)
7297 REPAIR EXP/HOMEWONER	0.00	0.00	0.00	0.00	10,535.44	(10,535.44)
TOTAL BUILDING MAINT	65.00	255.45	(190.45)	325.00	962.51	(637.51)

THE RIDGE AT TAMARAC

Budget Comparison Report
AS OF MAY 31, 2010

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7320 GAS/ELECTRIC	20.00	24.40	(4.40)	100.00	135.27	(35.27)
7370 WATER/SEWER	30.00	0.00	30.00	150.00	25.56	124.44
7372 WASTEWATER	0.00	0.00	0.00	0.00	4,644.14	(4,644.14)
TOTAL UTILITIES	50.00	24.40	25.60	250.00	4,804.97	(4,554.97)
7410 LANDSCAPE MAINT	300.00	0.00	300.00	600.00	0.00	600.00
7415 LANDSCAPE CONTRACT	3,000.00	1,800.00	1,200.00	6,000.00	3,600.00	2,400.00
7425 TREE PRUNING	500.00	0.00	500.00	500.00	2,830.00	(2,330.00)
7428 FLOWERS	360.00	0.00	360.00	360.00	0.00	360.00
7431 FENCE REPAIR	0.00	0.00	0.00	0.00	227.50	(227.50)
7440 SPRINKLER REPAIR-RES	968.00	0.00	968.00	968.00	0.00	968.00
TOTAL LANDSCAPE MAINT	5,128.00	1,800.00	3,328.00	8,428.00	6,657.50	1,770.50
7630 SNOW REMOVAL	0.00	0.00	0.00	5,000.00	9,178.82	(4,178.82)
TOTAL SNOW/ROAD MAINT	0.00	0.00	0.00	5,000.00	9,178.82	(4,178.82)
TOTAL OPERATING EXPENSES	7,143.00	2,999.68	4,143.32	34,023.00	40,188.65	(6,165.65)
NET PROFIT/LOSS OPERATING	(1,165.00)	2,973.32	4,138.32	(4,153.00)	(10,248.65)	(6,095.65)

THE RIDGE AT TAMARAC

Budget Comparison Report
AS OF MAY 31, 2010
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9205 TRANSFER TO RESERVES	2,167.00	2,167.00	0.00	10,835.00	10,835.00	0.00
9350 INTEREST INCOME	0.00	24.23	24.23	0.00	915.36	915.36
TOTAL REVENUE	2,167.00	2,191.23	24.23	10,835.00	11,750.36	915.36
EXPENSE						
9562 2009 ROOF INS CLAIM	0.00	(17,519.40)	17,519.40	0.00	55,481.20	(55,481.20)
TOTAL RESERVE EXPENSES	0.00	(17,519.40)	17,519.40	0.00	55,481.20	(55,481.20)
EXCESS/LOSS OF RESERVES	2,167.00	19,710.63	17,543.63	10,835.00	(43,730.84)	(54,565.84)